

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY
RE: TENTATIVE DESIGNATION OF FIRST CHARLESTOWN
DEVELOPMENT GROUP, INC.
DISPOSITION PARCELS R-96 AND R-107
IN THE CHARLESTOWN URBAN RENEWAL AREA
PROJECT NO. MASS. R-55

WHEREAS, the Boston Redevelopment Authority, (hereinafter referred to as the "Authority"), has entered into a contract for loan and capital grant with the Federal Government under Title I of the Housing Act of 1949, as amended, which contract provides for financial assistance in the hereinafter identified Project; and

WHEREAS, the Urban Renewal Plan for the Charlestown Urban Renewal Area, Project No. Mass. R-55, (hereinafter referred to as the "Project Area"), has been fully reviewed and approved in full compliance with local, State and Federal law; and

WHEREAS, the Authority is cognizant of the conditions that are imposed in the undertaking and carrying out of urban renewal projects with Federal financial assistance under said Title I, including those prohibiting discrimination because of race, color, sex, religion or national origin; and

WHEREAS, the First Charlestown Development Group, Inc. has expressed an interest in and has submitted a satisfactory proposal for the development of Disposition Parcels R-96 and R-107 in the Charlestown Urban Renewal Area; and

WHEREAS, the Authority is cognizant of Chapter 30, Sections 61 through 62H of the Massachusetts General Laws, as amended, with respect to minimizing and preventing damage to the environment:

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

1. That First Charlestown Development Group, Inc. be and hereby is tentatively designated as Redeveloper of Disposition Parcels R-96 and R-107 in the Charlestown Urban Renewal Area subject to:

- a) Concurrence in the proposed disposal transaction by the Department of Housing and Urban Development;
- b) Publication of all public disclosure and issuance of all approvals required by the Massachusetts General Laws and Title I of the Housing Act of 1949, as amended;

c) Submission within ninety (90) days in a form satisfactory to the Authority of:

- (i) Evidence of the availability of necessary equity funds, as needed; and
- (ii) Evidence of firm financial commitments from banks or other lending institutions; and
- (iii) Final Working Drawings and Specifications; and
- (iv) Proposed development and rental schedule.

2. That disposal of Parcels R-96 and R-107 by negotiation is the appropriate method of making the land available for redevelopment.

3. That it is hereby found and determined that the proposed development will not result in significant damage to or impairment of the environment and further, that all practicable and feasible means and measures have been taken and are being utilized to avoid or minimize damage to the environment.

4. That the Secretary is hereby authorized and directed to publish notice of the proposed disposal transaction in accordance with Section 105(E) of the Housing Act of 1949, as amended, including information with respect to the "Redeveloper's Statement for Public Disclosure" (Federal Form H-6004).

R-96/136-142 High

PARCEL

LOCATION

USE Res. Rehab

AREA R-96 4.067 sq.

WIDTH

DEPTH

ACCESS

PARKING

D.U.'s

ZONING

NOTES:
PARCEL BOUNDARIES AND AREAS
CITY ASSESSOR'S MAPS ARE APPROX
PENDING FINAL SURVEYS.

FOR DEFINITIONS, STANDARDS &
SEE:
CHARLESTOWN URBAN RENEWAL P
PROJECT NO. MASS. R-55
BOSTON REDEVELOPMENT AUTHO

DISPOSITION

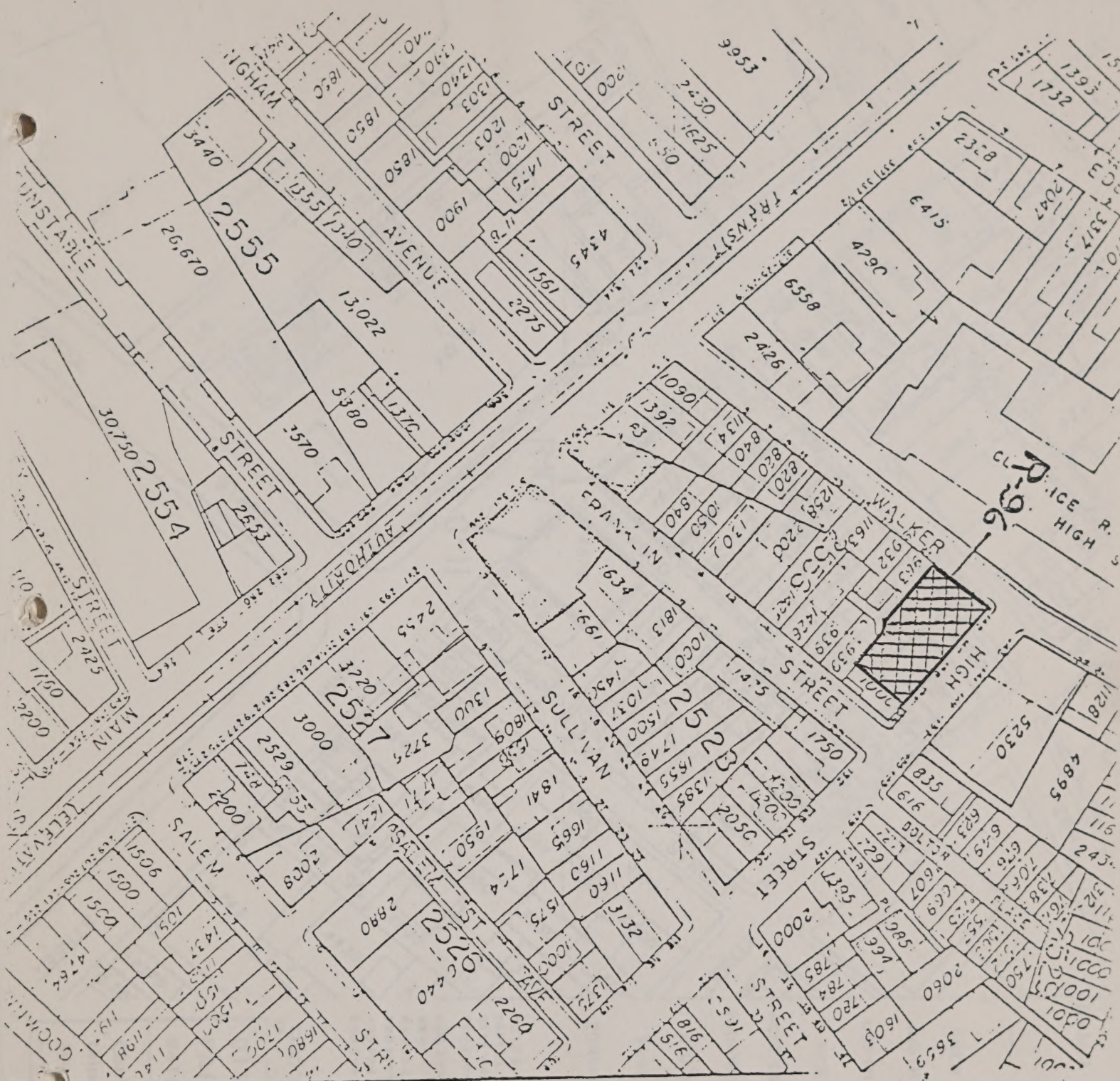
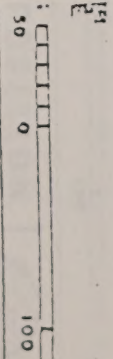
PARCELS

DATE:

CHARLESTOWN

Urban Renewal Area

Massachusetts R-55

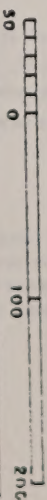


R-107 253-261a Main Street

R-107 - 4764 sq. ft.

AREA
WIDTH
DEPTH
SITE
ACCESS
PARKING
D. U.'s
TYPE
ZONING

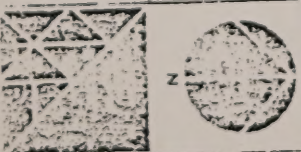
NOTES:
PARCEL BOUNDARIES AND AREAS BASED ON
CITY ASSESSOR'S MAPS ARE APPROXIMATE,
PENDING FINAL SURVEYS.
FOR DEFINITIONS, STANDARDS & CONTROLS
SEE:
CHARLESTOWN URBAN RENEWAL PLAN
PROJECT NO. MASS. R-55
BOSTON REDEVELOPMENT AUTHORITY
FEBRUARY 29, 1965.



DISPOSITION PARCELS

DATE:

Charlestown
Urban Renewal Area
Map # husells R-55



PART I

MUD-6004
(7-69)

REDEVELOPER'S STATEMENT FOR PUBLIC DISCLOSURE¹

A. REDEVELOPER AND LAND

1. a. Name of Redeveloper: First Charlestown Development Group Inc.
- b. Address and ZIP Code of Redeveloper: P. O. Box 74, Charlestown, Mass. 02129
- c. IRS Number of Redeveloper:
2. The land on which the Redeveloper proposes to enter into a contract for, or understanding with respect to, the purchase or lease of land from
Boston Redevelopment Authority
(Name of Local Public Agency)
in Charlestown Urban Renewal area Mass. R 55
(Name of Urban Renewal or Redevelopment Project Area)
in the City of Boston, State of Mass.,
is described as follows²

Parcel R96
R107

3. If the Redeveloper is not an individual doing business under his own name, the Redeveloper has the status indicated below and is organized or operating under the laws of Mass.:
 - ☒ A corporation.
 - ☐ A nonprofit or charitable institution or corporation.
 - ☐ A partnership known as
 - ☐ A business association or a joint venture known as
 - ☐ A Federal, State, or local government or instrumentality thereof.
 - ☐ Other (explain)
4. If the Redeveloper is not an individual or a government agency or instrumentality, give date of organization:
9-1-79
5. Names, addresses, title of position (if any), and nature and extent of the interest of the officers and principal members, shareholders, and investors of the Redeveloper, other than a government agency or instrumentality, are set forth as follows:

See attached list of officers and members

¹ If space on this form is inadequate for any requested information, it should be furnished on an attached page which is referred to under the appropriate numbered item on the form.
² Any convenient means of identifying the land (such as block and lot numbers or street boundaries) is sufficient. A description by metes and bounds or other technical description is acceptable, but not required.

- a. If the Redeveloper is a corporation, the officers, directors or trustees, and each stockholder owning more than 10% of any class of stock¹. See attached letter.
- b. If the Redeveloper is a nonprofit or charitable institution or corporation, the members who constitute the board of trustees or board of directors or similar governing body. See attached letter
- c. If the Redeveloper is a partnership, each partner, whether a general or limited partner, and either the percent of interest or a description of the character and extent of interest. n/a
- d. If the Redeveloper is a business association or a joint venture, each participant and either the percent of interest or a description of the character and extent of interest. See attached letter
- e. If the Redeveloper is some other entity, the officers, the members of the governing body, and each person having an interest of more than 10%.

NAME, ADDRESS, AND ZIP CODE

POSITION TITLE (if any) AND PERCENT OF INTEREST OR
DESCRIPTION OF CHARACTER AND EXTENT OF INTEREST

See attached list

6. Name, address, and nature and extent of interest of each person or entity (not named in response to Item 5) who has a beneficial interest in any of the shareholders or investors named in response to Item 5 which gives such person or entity more than a computed 10% interest in the Redeveloper (for example, more than 20% of the stock in a corporation which holds 50% of the stock of the Redeveloper, or more than 50% of the stock in a corporation which holds 20% of the stock of the Redeveloper):

NAME, ADDRESS, AND ZIP CODE

DESCRIPTION OF CHARACTER AND EXTENT OF INTEREST

See attached list

7. Names (if not given above) of officers and directors or trustees of any corporation or firm listed under Item 5 or Item 6 above:

B. RESIDENTIAL REDEVELOPMENT OR REHABILITATION

(The Redeveloper is to furnish the following information, but only if land is to be redeveloped or rehabilitated in whole or in part for residential purposes.)

¹ If a corporation is required to file periodic reports with the Federal Securities and Exchange Commission under Section 13 of the Securities Exchange Act of 1934, so state under this Item 5. In such case, the information referred to in this Item 5 and in Items 6 and 7 is not required to be furnished.

n/a

PART II

HUD-6004
(9-69)

REDEVELOPER'S STATEMENT OF QUALIFICATIONS AND FINANCIAL RESPONSIBILITY

(For Confidential Official Use of the Local Public Agency and the Department of Housing and Urban Development. Do Not Transmit to HUD Unless Requested or Item 8b is Answered "Yes.")

1. a. Name of Redeveloper: First Charlestown Development Group Inc.

b. Address and ZIP Code of Redeveloper: P.O. Box 74 - Charlestown Mass. 02129

2. The land on which the Redeveloper proposes to enter into a contract for, or understanding with respect to, the purchase or lease of land from

Boston Redevelopment Authority

(Name of Local Public Agency)

in Charlestown Mass. Urban Renewal Area Mass R55

(Name of Urban Renewal or Redevelopment Project Area)

in the City of Boston, State of Massachusetts

is described as follows:

R-96
R-107

3. Is the Redeveloper a subsidiary of or affiliated with any other corporation or corporations or any other firm or firms? ☐ YES ☒ NO

If Yes, list each such corporation or firm by name and address, specify its relationship to the Redeveloper, and identify the officers and directors or trustees common to the Redeveloper and such other corporation or firm.

4. a. The financial condition of the Redeveloper, as of March 31, 1980, is as reflected in the attached financial statement.

(NOTE: Attach to this statement a certified financial statement showing the assets and the liabilities, including contingent liabilities, fully itemized in accordance with accepted accounting standards and based on a proper audit. If the date of the certified financial statement precedes the date of this submission by more than six months, also attach an interim balance sheet not more than 60 days old.)

b. Name and address of auditor or public accountant who performed the audit on which said financial statement is based:

Nicholas Pino

5. If funds for the development of the land are to be obtained from sources other than the Redeveloper's own funds, a statement of the Redeveloper's plan for financing the acquisition and development of the land:

See letter

6. Sources and amount of cash available to Redeveloper to meet equity requirements of the proposed undertaking:

a. In banks:

NAME, ADDRESS, AND ZIP CODE OF BANK

AMOUNT

\$

See letters

18,366.00

b. By loans from affiliated or associated corporations or firms:

NAME, ADDRESS, AND ZIP CODE OF SOURCE

AMOUNT

\$

See letters

c. By sale of readily salable assets:

DESCRIPTION

MARKET VALUE

\$

MORTGAGES OR LIENS

\$

7. Names and addresses of bank references:

See letters

8. a. Has the Redeveloper or (if any) the parent corporation, or any subsidiary or affiliated corporation of the Redeveloper or said parent corporation, or any of the Redeveloper's officers or principal members, shareholders or investors, or other interested parties (as listed in the responses to Items 5, 6, and 7 of the Redeveloper's Statement for Public Disclosure and referred to herein as "principals of the Redeveloper") been adjudged bankrupt, either voluntary or involuntary, within the past 10 years? ☐ YES ☒ NO

If Yes, give date, place, and under what name.

- b. Has the Redeveloper or anyone referred to above as "principals of the Redeveloper" been indicted for or convicted of any felony within the past 10 years? ☐ YES ☒ NO

If Yes, give for each case (1) date, (2) charge, (3) place, (4) Court, and (5) action taken. Attach any explanation deemed necessary.

9. a. Undertakings, comparable to the proposed redevelopment work, which have been completed by the Redeveloper or any of the principals of the Redeveloper, including identification and brief description of each project and date of completion:

N/A

- b. If the Redeveloper or any of the principals of the Redeveloper has ever been an employee, in a supervisory capacity, for construction contractor or builder on undertakings comparable to the proposed redevelopment work, name of such employee, name and address of employer, title of position, and brief description of work:

See Letter

10. Other federally aided urban renewal projects under Title I of the Housing Act of 1949, as amended, in which the Redeveloper or any of the principals of the Redeveloper is or has been the redeveloper, or a stockholder, officer, director or trustee, or partner of such a redeveloper: N/A

11. If the Redeveloper or a parent corporation, a subsidiary, an affiliate, or a principal of the Redeveloper is to participate in the development of the land as a construction contractor or builder:

- a. Name and address of such contractor or builder:

Mechanical Coordinators Corp.
P.O. Box 74
Charlestown Mass. 02129

- b. Has such contractor or builder within the last 10 years ever failed to qualify as a responsible bidder, refused to enter into a contract after an award has been made, or failed to complete a construction or development contract? ☐ YES ☒ NO

If Yes, explain:

- c. Total amount of construction or development work performed by such contractor or builder during the last three years: \$ several million

General description of such work:

See attached list

- d. Construction contracts or developments now being performed by such contractor or builder:

IDENTIFICATION OF
CONTRACT OR DEVELOPMENT

LOCATION

AMOUNT
\$

DATE TO BE
COMPLETED

See attached letters

e. Outstanding construction-contract bids of such contractor or builder:

AWARDING AGENCY

AMOUNT
\$

DATE OPENED

 γ/A

12. Brief statement respecting equipment, experience, financial capacity, and other resources available to such contractor or builder for the performance of the work involved in the redevelopment of the land, specifying particularly the qualifications of the personnel, the nature of the equipment, and the general experience of the contractor:

See attached letter

13. a. Does any member of the governing body of the Local Public Agency to which the accompanying bid or proposal is being made or any officer or employee of the Local Public Agency who exercises any functions or responsibilities in connection with the carrying out of the project under which the land covered by the Redeveloper's proposal is being made available, have any direct or indirect personal interest in the Redeveloper or in the redevelopment or rehabilitation of the property upon the basis of such proposal? ☐ YES ☒ NO

If Yes, explain.

- b. Does any member of the governing body of the locality in which the Urban Renewal Area is situated or any other public official of the locality, who exercises any functions or responsibilities in the review or approval of the carrying out of the project under which the land covered by the Redeveloper's proposal is being made available, have any direct or indirect personal interest in the Redeveloper or in the redevelopment or rehabilitation of the property upon the basis of such proposal? ☐ YES ☒ NO

If Yes, explain.

14. Statements and other evidence of the Redeveloper's qualifications and financial responsibility (other than the financial statement referred to in Item 4a) are attached hereto and hereby made a part hereof as follows:

CERTIFICATION

I (We) 1

certify that this Redeveloper's Statement of Qualifications and Financial Responsibility and the attached evidence of the Redeveloper's qualifications and financial responsibility, including financial statements, are true and correct to the best of my (our) knowledge and belief.²

Dated: 1-1-1961

Dated: _____

Signature _____

Signature _____

Clerk

Title

Address and ZIP Code

Address and ZIP Code

¹ If the Redeveloper is a corporation, this statement should be signed by the President and Secretary of the corporation; if an individual, by such individual; if a partnership, by one of the partners; if an entity not having a president and secretary, by one of its chief officers having knowledge of the financial status and qualifications of the Redeveloper..

2 Penalty for False Certification: Section 1001, Title 18, of the U.S. Code, provides a fine of not more than \$10,000 or imprisonment of not more than five years, or both, for knowingly and willfully making or using any false writing or document, knowing the same to contain any false, fictitious or fraudulent statement or entry in a matter within the jurisdiction of any Department

FIRST
CHARLESTOWN
DEVELOPMENT
GROUP
INCORPORATED

George McDonald
20 Union St.
Charlestown Mass. 02129
S.S. #014-40-1412

Cornelius Daly
89 Pearl St.
Charlestown Mass. 02129
S.S. #023-30-6345
Phone #242-0137

Anthony McLaughlin
39 Morgan St.
Melrose Mass.
S.S. #014-30-3233
Phone #662-7439

James M. Hurley
4 Hazelwood St.
Malden Mass. 02148
S.S. #013-44-4626

Joseph P. Murray
12 Adams St.
Charlestown Mass. 02129
S.S. #030-327328
Phone #242-7684

Michael Venezia
244 Bunker Hill St.
Charlestown Mass. 02129
S.S. #034-28-5377
Phone #241-7297

Irene C. Walsh
107 Russell St.
Charlestown Mass. 02129
S.S. #034-32-2445
Phone #242-3407

Rehop Haircutters
44 Main St.
Charlestown Mass. 02129
Phone #242-9745

Daly Plumbing
89 Pearl St.
Charlestown Mass. 02129
Phone #242-0137

Jenny's Pizza
231 Main St.
Charlestown Mass. 02129
Phone #242-9474

McAvoy's Lounge
Chelsea St.
Charlestown Mass. 02129
Phone #242-5393

Murray Towing
42 Warren St.
Charlestown Mass. 02129
Phone #242-3819

Mama Maria's
118 Bunker Hill St.
Charlestown Mass. 02129
Phone #242-4687

Tenie's Sub Shop
226 Bunker Hill St.
Charlestown Mass. 02129
Phone #242-9359

P.O. BOX 74
CHARLESTOWN
MASSACHUSETTS
02129
617-242-2666

FIRST
CHARLESTOWN
DEVELOPMENT
GROUP
INCORPORATED

Joseph Posselli
17 Stoughton St.
Medford Mass. 02155
S.S. #011-32-6412

George M. Jacob
6 Concord Ave.
Charlestown Mass. 02129
S.S. #326-34-1210
Phone #242-0553

Robert Rosselli
15 Stoughton St.
Medford Mass. 02155
S.S. #015-30-1004
Phone #391-5236

James Lewis
25 Chappie St.
Charlestown Mass. 02129
S.S. #018-30-4310
Phone #241-8756

Robert Kerrigan
P.O. Box 238
Marshfield Mass. 02065
S.S. # 021-32-4002

Norman Jablow
269 Main St.
Charlestown Mass. 02129
S.S. #011-16-5620
Phone #242-3577

Henry F. McCarthy
623 Main St.
Watertown Mass. 02172
S.S. #031-12-6147
Phone #924-0125

Rosev Dairy
2 Hunter St.
Charlestown Mass. 02129
Phone #241-7444

The Godfather
89 Medford St.
Charlestown Mass. 02129
Phone #242-3300

Red Store
134 Bunker Hill St.
Charlestown Mass. 02129
Phone #242-9360

DGL Security
25 Chappie St.
Charlestown Mass. 02129
Phone #242-8756

Ferrigan's Flower Shop
271 Main St.
Charlestown Mass. 02129
Phone #242-1300

Charlestown Vision Center
269 Main St.
Charlestown Mass. 02129
Phone #242-3577

McCarthy's Liquors
9 Moulton St.
Charlestown Mass. 02129

P.O. BOX 74
CHARLESTOWN
MASSACHUSETTS
02129
617-242-2666

FIRST
CHARLESTOWN
DEVELOPMENT
GROUP
INCORPORATED

Anthony Costa
60 College Ave.
Arlington Mass. 02174
S.S. #017-22-9462

Bernard Tuttle
100 Bay Rd.
Malden Mass. 02148
S.S. #018-16-3582

Nicholas Pino
35 Mystic St.
Charlestown Mass. 02129
S.S. #013-34-6837

Joseph T. Flaherty
41 Sheldon Rd.
Quincy Mass. 02169
S.S. #027-30-3676
Phone #479-8422

Yankee Doodle Hot Dogs
Water St.
Charlestown Mass. 02129

Tuttle Cleaner's
245 Main St.
Charlestown Mass. 02129
Phone #242-2080

Nicholas Pino
1 Church St.
Charlestown Mass. 02129
Phone #242-2345

Mechanical Coordinators Corp.
P.O. Box 74
Charlestown Mass. 02129
Phone #242-2666

P.O. BOX 74
CHARLESTOWN
MASSACHUSETTS
02129
617-242-2666

LEO SONTAG

ATTORNEY AT LAW

TELEPHONE (617) 742-8315

UNITED STATES TRUST COMPANY BUILDING
GOVERNMENT CENTER

SUITE 925-928
40 COURT STREET
BOSTON, MASS.
02108

April 17, 1980

The Boston Redevelopment
Authority
Boston City Hall
Boston, MA 02201

Re: First Charlestown Development Group, Inc.

Gentlemen:

As attorney for the above, please be informed that it was organized as a Massachusetts corporation effective September 1, 1979.

The principal officers are:

Joseph T. Flaherty, President
Joseph A. Rosselle, Vice President
Nicholas Pino, Treasurer
Bernard Tuttle, Clerk

The corporate directors are all of the above and the following:

Anthony Costa
Anthony McLaughlin
Robert Kerrigan

No single stockholder is the owner of more than 10% of the stock. The authorized stock is 12,500 shares of Common stock, no par value.

All of the officers and directors are, and have been for many years, engaged in business in Charlestown and are active in its civic and business affairs.

Very truly yours,

LEO SONTAG

LS/bp



charlestown economic development corporation

27 Winthrop St. • Charlestown, Massachusetts 02129 • 617-241-8866

John T. Gardiner
Executive Manager

April 17, 1980

Boston Redevelopment Authority
City Hall, Ninth Floor
Boston, Massachusetts 02201

Dear Sirs:

The First Charlestown Development Group has applied for federal financing to rehabilitate the property located at 136-142 High Street and 253-261A Main Street/3 Lawnwood Place, Charlestown, for elderly and special needs persons.

I feel this is a worthwhile project and one that will go a long way toward providing a greatly needed service for the residents of Charlestown.

This rehabilitation will also serve as a catalyst for further investment in this area, while creating new housing within the financial means of our people to pay.

I support these efforts in this endeavor.

Sincerely yours,



John T. Gardiner
Executive Manager

TELEPHONE 242-2345

NICHOLAS C. PINO
CERTIFIED PUBLIC ACCOUNTANT

*One Church Court
Charlestown, Massachusetts 02129*

First Charlestown Development Group, Inc.

Financial Report

March 31, 1980

NICHOLAS C. PINO
CERTIFIED PUBLIC ACCOUNTANT

*One Church Court
Charlestown, Massachusetts 02129*

April 16, 1980

To the Board of Directors of
First Charlestown Development Group, Inc.
P.O. Box 74
Charlestown, MA. 02129

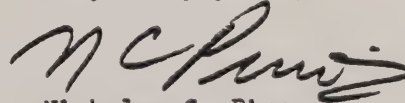
Gentlemen:

I have reviewed the accompanying balance sheet of the First Charlestown Development Group, Inc. as of March 31, 1980 and the related Statement of Income and Expenses for the period then ended.

I am not independent as to the results of the enclosed financial statements in that I have a beneficial interest in the above named concern.

In my opinion, except for the item mentioned above, the accompanying balance sheet presents fairly the financial position of the First Charlestown Development Group, Inc. as of March 31, 1980 in conformity with generally accepted accounting principles.

Very truly yours,



Nicholas C. Pino
Certified Public Accountant

NCP/jkp

INDEX

Statement of Income and Expenses.....

Balance Sheet.....

Fi: 4 Charlestown Development Group Inc.
Balance Sheet
March 31, 1980
" Unaudited"

Cash in Banks	18366
Organization Expense	<u>994</u>
Total Assets	<u><u>19360</u></u>

Retained Earnings	
Common Stock	19000
Retained Earnings	<u>360</u>
Total	<u><u>19360</u></u>

First Charlestown Development Group, Inc.
Statement of Income and Expenses
For the Period September 1, 1979 to March 31, 1980
" Unaudited "

Interest Income	374
Expenses	
Bank Charges	<u>14</u>
Net Profit for Period Under Review	<u><u>360</u></u>

NICHOLAS C. PINO
CERTIFIED PUBLIC ACCOUNTANT

*One Church Court
Charlestown, Massachusetts 02129*

April 16, 1980

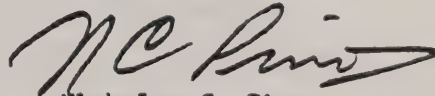
Boston Redevelopment Authority
Boston City Hall
Boston, MA. 02110

Re: Parcels R96
R107

Gentlemen:

First Charlestown Development Group currently has, per attached financial statements, in excess of \$18,000 cash on hand, as is capable of raising approximately \$100,000 from the investors within the developemnt group.

Very truly yours,



Nicholas C. Pino
Certified Public Accountant

NCP/jkp

THE LEAFFER COMPANY, INC.
7 Towne Lyne Road
Sherborn, Massachusetts 02054
617-653-7142

Steven M. Leaifer, *President*

April 16, 1980

Boston Redevelopment Authority
Boston City Hall
Boston, Massachusetts 02110

re: Parcels R6
R107

Dear Sirs:

The above-captioned Project will be financed with FHA mortgage insurance under Section 221(d)4 of the National Housing Act. The permanent mortgage will be funded via the GNMA Tandem Program (7 1/2% - 40 year term).

The Leaifer Company, Inc., has processed and funded over \$40 million of FHA insured projects in Massachusetts via its association with Colonial Mortgage Service Company, of Philadelphia. If there are any questions, regarding this financing, please call me at 653-7142 or Carl Vulpio of Colonial Mortgage at 215-864-7383.

Sincerely yours,

Steven M. Leaifer

SML:red



Century
Bank

April 17, 1980

Boston Redevelopment Authority
Boston City Hall
Boston, Ma. 02110

Dear Sirs:

The First Charlestown Development Group Incorporated, has been a customer of Century Bank since inception.

They presently have a checking and savings account with us, combined balances of over \$18,000.00.

Our experience with the principals, in this and other relationships has been very satisfactory.

We are most interested in reviewing any project they are part of, to see if we can be of banking assistance.

Very truly yours,

Michael OBryon-
Assistant Vice President
Economic Development Director

MO:gm

MAIN OFFICE
102 Fellsway West at Mystic Avenue
Somerville, Massachusetts 02145
617 623-0100

MALDEN OFFICE
140 Ferry Street at Eastern Avenue
Malden, Massachusetts 02148
617 321-5800

CAMBRIDGE OFFICE
2309 Massachusetts Avenue
Cambridge, Massachusetts 02140
617 354-4143

MEDFORD OFFICE
Wellington MBTA Station
Medford, Massachusetts 02155
617 391-7400

CONSUMER LOAN CENTER
6 Dexter Street
Medford, Massachusetts 02155
617 623-0100

October 2, 1980

MEMORANDUM

TO: BOSTON REDEVELOPMENT AUTHORITY

FROM: ROBERT J. RYAN, DIRECTOR

SUBJECT: CHARLESTOWN URBAN RENEWAL AREA MASS. R-55
DISPOSITION PARCELS R-96 and R-107
TENTATIVE DESIGNATION OF REDEVELOPER / REHABILITATION

Disposition Parcel R-96, located at 136-142 High Street in the Charlestown Urban Renewal Area, contains approximately 4,095 square feet of land with four frame buildings thereon. This property was advertised on March 23, 1980 and proposals were received from the following developers:

Michael D. Powers and Ronan Fitzpatrick, 13 Short St., Chas.
First Charlestown Development Group, Inc., P.O. Box 74, Chas.

Disposition Parcel R-107, located at 253-261a Main Street/3 Lawnwood Place in Charlestown and containing approximately 4,764 square feet of land with four brick 3-story buildings thereon was also advertised at this time and proposals were received from the following developers:

First Charlestown Development Group, Inc., P. O. Box 74, Chas.
John and William Hickey, 12 Pearl St., Stoneham
Allen Jarasitis, 303 Main St., Charlestown
Paul F. Lydon, 160 Old Farm Rd., Milton
E. Denis Walsh & Associates, 73 Tremont St., Boston

Our staff has reviewed the proposals and have recommended the submission of the First Charlestown Development Group, Inc. This group is a Massachusetts corporation, organized September 1, 1979 by a group of civic minded community oriented business people, whose purpose is to aid in the planning and development of Charlestown.

136-142 High Street will be rehabilitated to supply 12 2-bedroom housing units and 253-261a Main Street/3 Lawnwood Place will supply 9 2-bedroom housing units and three support-related units for the use of elderly and special needs persons. The architects for the proposed projects are the Broadstreet Design Group Architects and Mechanical Coordinators Corp. of Charlestown will be the contractor.

This development group will apply for FHA mortgage insurance under Section 211(d)4 of the National Housing Act. The permanent mortgage will be funded via the GNMA Tandem Program (7½% - 40 year term). The estimated cost of rehabilitation is \$1,080,000.

An appropriate resolution is attached recommending the tentative designation of First Charlestown Development Group, Inc. as Redevelopers of Disposition Parcel R-96 and R-107 in the Charlestown Urban Renewal Area.

ATTACHMENT

